

STATE OF CALIFORNIA

DEPARTMENT OF CORPORATIONS

INFORMATION ON THE
APPLICATION FOR A LICENSE AS A
RESIDENTIAL MORTGAGE LENDER,
RESIDENTIAL MORTGAGE LENDER & SERVICER, AND
RESIDENTIAL MORTGAGE LOAN SERVICER

The following is provided as general information to prospective applicants and is not to be construed as and is not an interpretation of the provisions of the California Residential Mortgage Lending Act (commencing with Section 50000 of the Financial Code).

FEES AND PROCESSING OF THE APPLICATION

The application **must be TYPEWRITTEN and accompanied** by a nonrefundable investigation fee of \$100, an application filing fee of \$900 and the fingerprint processing fees (Departments of Corporations and Justice) [Financial Code Sections 50120(c) and 50130(b)(3).] The verified application (together with the fees payable to the Commissioner of Corporations) must be filed **only** in the Los Angeles office of the Department of Corporations, located at 320 West 4th Street, Suite 750, Los Angeles, CA 90013. [Financial Code Sections 50122 and 50130.]

All individuals named in the application are required to file fingerprint cards which must be cleared through the California Department of Justice [Financial Code Section 50121(d)]. The Commissioner may, in his or her discretion, waive the requirement of fingerprints for some or all of the persons named in Items 4 and 5 of this application where the applicant is a "public company". For the purpose of this requirement, "public company" means a company whose securities are listed or designated on a national securities exchange or interdealer quotation system certified by the Commissioner of Corporations under subdivision (o) of Section 25100 of the Corporations Code. Those individuals for whom the fingerprint requirement has been waived must still complete the Department's Statement of Identity Questionnaire form.

The California Residential Mortgage Lending Act (the "Act") requires the Department of Corporations to act upon a FULL AND COMPLETE VERIFIED APPLICATION within 60 days of receipt. An application is considered complete when the background and investigative reports are received from the Department of Justice or other government agencies, the payment of the fees required by Financial Code Section 50121 and all information and exhibits required by the application, Act and Regulations have been filed with the Department. The applicant will be notified within 60 days of filing that an application has been accepted or of any deficiencies which need to be corrected prior to the issuance of the license.

Applicants should obtain and read the Act, which may be found in Financial Code Section 50000 et seq. and the Regulations of the Commissioner of Corporations promulgated thereunder which may be found in Subchapter 11.5 to Chapter 3 of Title 10 of the California Code of Regulations **PRIOR TO THE SUBMISSION OF THE APPLICATION TO THE DEPARTMENT.**

LICENSING REQUIREMENTS

Financial Code Section 50002(a) states that no person shall engage in the business of making residential mortgage loans or servicing residential mortgage loans in this state without first obtaining a license from the commissioner in accordance with the requirements of the Act and any rules promulgated by the commissioner under this law. Financial Code Section 50003(s) defines "person" to mean a natural person, a sole proprietorship, a corporation, a partnership, a limited liability company, an association, a trust, a joint venture, an unincorporated organization, a joint stock company, a government or a political subdivision of a government, and any other entity. Financial Code Section 50003(f) defines "engage in the business" to mean the dissemination to the public, or any part of the public, by means of written, printed or electronic communication or any communication by means of recorded telephone messages or spoken on radio, television, or similar communication media, of any information relating to the making of residential mortgage loans, the servicing of residential mortgage loans, or both. "Engage in the business" also means, without limitation, making residential mortgage loans or servicing residential mortgage loans, or both.

Financial Code Section 50003(l) defines a California Residential Mortgage Lender as a lender who is (1) an *approved lender* for the Federal Housing Administration, Veterans Administration, Farmers Home Administration, Ginnie Mae, Fannie Mae, or Freddie Mac; (2) directly makes residential mortgage loans; and (3) makes the credit decision in the loan transactions. Financial Code Section 50003(n) defines "*makes or making residential mortgage loans*" or "*mortgage lending*" to mean the processing, underwriting, or as a lender using or advancing one's own funds, or making a commitment to advance one's own funds, to a loan applicant for a residential mortgage loan. Financial Code Section 50003(t) defines "*residential real property*" or "*residential real estate*" as real property located in this state that is improved by a one-to-four family dwelling.

Financial Code Section 50003(p) defines a "*mortgage servicer*" or "*residential mortgage loan servicer*" as a person that (1) is an *approved servicer* for the Federal Housing Administration, Veterans Administration, Farmers Home Administration, Ginnie Mae, Fannie Mae, or Freddie Mac, and (2) directly services or offers to service mortgage loans.

Financial Code Section 50003(u) defines "*Service*" or "*servicing*" to mean receiving more than three installment payments of principal, interest, or other amounts placed in escrow, pursuant to the terms of a mortgage loan.

RESPONSIBILITIES OF A LICENSEE

Financial Code Sections 50201(a)(b) require that all licensees maintain a minimum tangible net worth at all times of two hundred fifty thousand dollars (\$250,000). Tangible net worth should be computed in accordance with generally accepted accounting principles.

Financial Code Section 50205(a) requires that a licensee maintain a surety bond of \$50,000. The bond shall be used for the recovery of expenses, fines, and fees levied by the commissioner or for losses or damages incurred by borrowers or consumers as a result of a licensee's noncompliance with the requirements of the Act.

Financial Code Section 50206(a) requires that prior to a change of control of the business of a licensee, the person wishing to acquire control shall submit a written application to the commissioner and pay an investigation fee of one hundred dollars (\$100). Financial Code Section 50003(e) defines "*control*" as the possession, directly or indirectly, of the power to direct, or cause the direction of, the management and policies of a licensee under this division, whether through voting or through the ownership of voting power of an entity that possesses voting power of the licensee, or otherwise. Control is presumed to exist if a person, directly or indirectly, owns, controls, or holds 10 percent or more of the voting power of a licensee or of an entity that owns, controls, or holds, with power to vote, 10 percent or more of the voting power of a licensee. No person shall be deemed to control a licensee solely by reason of his or her status as an officer or director of the licensee.

Financial Code Section 50306 requires that each licensee notify the Department, in writing, by certified mail, return receipt requested, prior to opening a branch office in California or proposed change of business location(s) from which activities subject to the Act are conducted. Failure to do so may subject the licensee, by order of the Commissioner, to a penalty of \$100 per day for the first 10 days and \$10 for each day thereafter during which the branch office or changed location is maintained without authority.

Each licensee is **required** to file an annual report for the calendar year just ended containing the information required by the commissioner each year, whether or not any business has been conducted under the license. The deadline for filing is March 1. Failure to file the report within 10 days from the day designated for the making of the report or any extension will result in a penalty of \$100 per day for every day up to the 10th day. Thereafter any failure to file shall constitute grounds for the suspension or revocation of the license. [Financial Code Sections 50307 and 50326].

Financial Code Section 50200 states that at the end of each licensee's fiscal year, but in no case more than 12 months after the last audit conducted, each residential mortgage licensee is responsible for having its books and accounts audited by an independent certified public accountant. The audit report is to be filed with the Commissioner within 105 days of the end of the licensee's fiscal year. If a licensee fails to cause an audit to be made, the Commissioner may cause the audit to be made by an independent certified public accountant at the licensee's expense. The Commissioner may summarily revoke the license of a licensee who fails to file an audited financial statement prepared by an independent certified public accountant.

All residential mortgage lenders are **required** to file a report by the 31st of March regarding Holden Act reporting requirements.

Financial Code Section 50401 requires the commissioner by notice to all licensees on or before September 30 of each year to levy an annual assessment to be paid by each licensee of an amount equal to the greater of its pro rata share of all costs and expenses (including overhead, and the maintenance of a prudent reserve of at least 90 days' costs and expenses) that the Commissioner reasonably expects to incur in the next fiscal year in the administration of the Act and not otherwise recovered by the Commissioner under this Division from the State Corporations Fund, plus any deficit or less any surplus actually incurred during the previous fiscal year. The minimum assessment amount is \$1,000, the maximum is \$5,000. Failure to pay the assessment may result in the summary suspension or revocation of the license(s) held by the licensee.

Financial Code Section 50302 states that a licensee is subject to the examination of its books and records at anytime, but at least once every 48 months. Affiliates of a licensee are subject to examination by the Commissioner on the same terms as the licensee, but only when reports from, or examination of, a licensee provides documented evidence of unlawful activity between a licensee and affiliate benefiting, affecting or arising from the activities regulated. The cost of routine regulatory examinations is paid by the licensee examined. The licensee will pay the reasonable expenses of a nonroutine regulatory examination of the licensee and affiliates.

For the purpose of any routine or nonroutine examination, a licensee with a business location outside of California is required to make its books, accounts, papers, records and files available to the Commissioner in California within 10 days of a request. Alternatively, the licensee may pay the reasonable expenses incurred for travel, meals and lodging of the Commissioner's representative(s) during any investigation or examination made at the licensee's location outside California. [Financial Code Section 50120(e)]

FEDERAL LAWS APPLICABLE TO MORTGAGE LENDERS AND SERVICERS

The two most comprehensive federal laws affecting residential mortgage lenders are the Truth in Lending Act, which is implemented by Regulation Z, and the Equal Credit Opportunity Act, which is implemented by Regulation B. Information concerning the laws and regulations may be obtained by calling the Federal Reserve Bank of San Francisco at (415) 974-2000.

Residential mortgage loan servicers must also comply with Section 2609 of the Real Estate Settlement Procedures Act of 1974, as amended (U.S.C.A. Sec. 2601 et seq.) as well as provisions of the California Civil Code.

(Department of Corporations Use Only)

DEPARTMENT OF CORPORATIONS

Fee Paid \$ _____

File No. _____

Receipt No. _____

STATE OF CALIFORNIA
DEPARTMENT OF CORPORATIONS

FACING PAGE
FOR
APPLICATION FOR A LICENSE UNDER THE
CALIFORNIA RESIDENTIAL MORTGAGE LENDING ACT

APPLICATION FOR A LICENSE AS A: ☐ **LENDER** ☐ **LENDER & SERVICER** ☐ **SERVICER**

PRE-LICENSE AMENDMENT NO. _____ *POST-LICENSE AMENDMENT NO.* _____

The application **must be TYPEWRITTEN and accompanied** by an application fee of \$900, a nonrefundable investigation fee of \$100, and fingerprint processing fees (Departments of Corporations and Justice). [Financial Code Sections 50121(c) and 50130(b)(2).] The application (together with the fees payable to the Commissioner of Corporations) must be filed only in the Los Angeles office of the Department of Corporations, located at 320 West 4th Street, Los Angeles, CA 90013. [Financial Code Section 50122 and 50130.]

Special Instructions: Any amendment to this application for licensure under the California Residential Mortgage Lending Act shall be made by a verified pre-license or post-license amendment to the application. A pre-license amendment is required for an amendment to the application prior to licensure; a post-license amendment is required subsequent to licensure. An amendment is made by filing the completed "Facing Page" with the appropriate pre-license or post-license amendment number entered, attaching the pages of that part of the application (including the exhibits) that are revised or changed, and attaching another duly executed and verified "Execution Page". (The Execution Page is found at the end of this application.)

1. Name of applicant: _____

Fictitious Business Name: _____

[The application continues on the following, separate pages.]

2. List the place or places of business at which Applicant will engage in licensed activity. Indicate principal place of business and branch or other office locations. (Attach a separate sheet, if necessary.)

(Number and Street) (City) (County) (State) (Zip)

("dba" or fictitious business name)

(Name of person in charge of business location)

3. Applicant is organized and will do business as (check as applicable):

☐ an individual or sole proprietorship

☐ a corporation

☐ a partnership

☐ other (please specify) _____

4. The following **must be completed** if the applicant is an:

☐ Individual or Sole Proprietorship ☐ General Partnership ☐ Limited Partnership

If a general or limited partnership, applicant was organized on _____
in the State of _____. (Date)

The **FULL** first, middle (if no middle name, so indicate) and last name, and complete business address **MUST** be given for each individual or general partner. [Also indicate if a general partner is the managing general partner) [Financial Code Sections 50122(b) and 50130(b)(1).]

(Name)

(Business Address)

(Name)

(Business Address)

(Name)

(Business Address)

5. The following **must be completed** if the applicant is a:

☐ Corporation

☐ Limited Liability Company

☐ Trust

☐ Other: _____

Applicant was organized on: _____ in the State of _____
(Date)

The **FULL** first, middle (if no middle name, so indicate) and last name, and complete business address **MUST** be given for each person named below: (Attach additional sheets, if necessary.) [Financial Code Sections 50121(d), 50122(b) and 50130(b)(1).]

President/Chief Executive Officer:

(Name)	(Business Address)
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Executive Vice President/Vice President:

(Name)	(Business Address)
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(Name)	(Business Address)
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Secretary:

(Name)	(Business Address)
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Treasurer/Chief Financial Officer:

(Name)	(Business Address)
--------	--------------------

Principal Officers (See Financial Code Section 50128 for definition):

(Name)	(Business Address)
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Director(s):

(Name)	(Business Address)
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(Name)	(Business Address)
--------	--------------------

(Name)	(Business Address)
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Manager(s)/Member(s) [i.e., a manager member of an association, or a manager appointed or elected by the members of a limited liability company]:

(Name)	(Business Address)
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(Name)	(Business Address)
--------	--------------------

(Name)	(Business Address)
--------	--------------------

Trustee(s):

(Name)	(Business Address)
--------	--------------------

(Name)	(Business Address)
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(Name)	(Business Address)
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Any person (other than those persons listed above) that owns or controls, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the applicant. (See Financial Code Section 50003(e)):

(Name)	(Business Address)
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(Name)	(Business Address)
--------	--------------------

(Name)	(Business Address)
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6. Please furnish the File Number(s) of any other Department of Corporations' license(s) currently held by applicant: _____
7. Please furnish the name of the law, the license number(s), and the name and address of the state regulator under which mortgage lending or mortgage servicing activities are conducted by the applicant in this state and in other states. (Attach additional sheets, if necessary.)

8. The applicant's fiscal year end is: _____

Note: If you **DO NOT** designate a fiscal year end, the Department will record your fiscal year end as December 31.

9. The following items **MUST BE** provided as Exhibits to the application:

EXHIBIT A. A statement of financial solvency supported by an audited financial statement with an unqualified opinion prepared by an independent certified public accountant in accordance with generally accepted accounting principles and reflecting the required minimum tangible net worth of \$250,000. [Financial Code Sections 50122(b)(1), 50130(b)(1) and 50201.]

EXHIBIT B. A copy of the surety bond, including any and all riders and endorsements, shall be filed with the Commissioner of Corporations for review and approval prior to execution. A certified copy of the bond and any riders shall be filed with the Commissioner of Corporations within 10 days of its execution. [Financial Code Section 50205.] A copy of the fidelity bond currently in effect [Financial Code Section 50122(b)(6).]

EXHIBIT C. A copy of the evidence of federal agency approval for the applicant to engage in business as a lender and/or servicer of federally regulated mortgage loans. [Financial Code Sections 50003(l) and (p).]

EXHIBIT D. For each person named in Items 4 and 5 of this application, please furnish the following: [Financial Code Sections 50121(d), 50130(b)(1), 50130(f), and 50317(a).]

1. A Statement of Identity and Questionnaire*,
2. Fingerprint Card*, and
3. Notice of Officers, Directors, Partners, "Control" Persons, Managers, Members, Trustees and Employees of a Residential Mortgage Lender, Residential Mortgage Lender and Servicer, or Residential Mortgage Loan Servicer*. (See, Rule 1950.122.2).

The Commissioner of Corporations may, in his or her discretion, waive the requirement of fingerprints for some or all of the persons named in Items 4 and 5 of this application where the applicant is a "public company." For the purpose of this requirement, "public company" means a company whose securities are listed or designated on a national securities exchange or interdealer quotation system certified by the Commissioner of Corporations under subdivision (o) of Section 25100 of the Corporations Code.

* These documents shall be treated by the Department of Corporations as being received in confidence pursuant to paragraph (4) of subdivision (d) of Section 6254 of the Government Code.

EXHIBIT E. A detailed plan of business that includes the following items:
[Financial Code Section 50122(b) and 50130(b)(1).]

1. Describe in sufficient detail the business activities of the applicant. [Financial Code Sections 50122(b) and 50130(b)(1).]
2. A statement that the applicant or its members, directors, or principals, as appropriate, are at least 18 years of age. [Financial Code Sections 50122(b)(2) and 50130(b)(1).]
3. Information as to the character, fitness, financial and business responsibility, background, experience, and criminal convictions of any of the following:
 - a. Any person that owns or controls, directly or indirectly, 10 percent or more of any class of stock of the applicant. [Financial Code Sections 50122(b)(3)(A) and 50130(b)(1).]
 - b. Any person that controls, directly or indirectly, the election of 25 percent or more of the members of the board of directors of the applicant. [Financial Code Sections 50122(b)(3)(B) and 50130(b)(1).]
 - c. Any person or entity that significantly influences or controls the management of the applicant. [Financial Code Sections 50122(b)(3)(C) and 50130(b)(1).]
4. A description of any disciplinary actions filed against any other license under which the applicant conducts its business. [Financial Code Sections 50122(b)(4) and 50130(b)(1).]
5. A description of any adverse judgments entered in court actions filed by borrowers based upon allegations of fraud, misrepresentation, or dishonesty in the conduct of the applicant's business. [Financial Code Sections 50122(b)(5) and 50130(b)(1).]
6. A listing of all material judgments filed against the applicant, and all bankruptcy petitions filed by the applicant, for the preceding five years, and the disposition of each material judgment and bankruptcy petition. [Financial Code Sections 50121(b)(7) and 50130(f).]

7. Has applicant violated* any provision of the California Real Estate Law (or the rules of the Real Estate Commissioner thereunder), the California Finance Lenders Law or the California Personal Property Brokers Law, California Consumer Finance Lenders Law or California Commercial Finance Lenders Law (or the rules of the Commissioner of Corporations under any of those laws), any other California financial institution or lending law, California Residential Mortgage Lending Act (or the rules of the Commissioner of Corporations adopted thereunder), or any provision of the laws or rules of this state or another state or foreign country relating to residential mortgage lending, brokering or servicing? If the answer is "yes", set forth below the name(s) of the state(s) or foreign country(ies), the specific provision(s) of the law(s) and rule(s), and the date(s) and disposition(s) of the violation(s). (Attach additional sheets, if necessary.) [Financial Code Sections 50126(a)(3) and 50130(f).]

8. Has any officer, director, partner, member, trustee or person owning or controlling, directly or indirectly, 10 percent or more of the outstanding interests or equity securities of the applicant violated* any provision of the California Real Estate Law (or the rules of the Real Estate Commissioner thereunder), the California Finance Lenders Law or the California Personal Property Brokers Law, California Consumer Finance Lenders Law or California Commercial Finance Lenders Law (or the rules of the Commissioner of Corporations under any of those laws), any other California financial institution or lending law, California Residential Mortgage Lending Act, (or the rules of the Commissioner of Corporations adopted thereunder), or any provisions of the laws or rules of this state or another state or foreign country relating to residential mortgage lending, or servicing? If the answer is "yes", set forth below the name(s) of the state(s) or foreign country(ies), the specific provision(s) of the law(s) and rule(s), and the date(s) and disposition(s) of the violation(s). (Attach additional sheets, if necessary.) [Financial Code Sections 50126(a)(3) and 50130(f).]

- For the purposes of this question, "violated" means that the applicant: (1) either has been convicted or pled nolo contendere to a felony or misdemeanor; (2) has been held liable in a civil action by final judgment; (3) is or has been permanently or temporarily enjoined by order, judgment or decree of any court of competent jurisdiction; and (4) is or has been subject to any order of a commission or administrator under any law or rule referred to in this question. If the conviction has been overturned or reversed on appeal, provide a copy of the order and any other documents necessary to explain the final disposition.
9. A list of officers, directors, partners, members, trustees, or persons owning or controlling, directly or indirectly, 10 percent or more of the outstanding interests or equity securities of the applicant who has, within the last 10 years:
- a. Been convicted of, or plead nolo contendere to, a crime; or
 - b. Committed any act involving dishonesty, fraud or deceit,
- if the crime or act is substantially related to the qualifications, functions, or duties of a person engaged in business in accordance with this Law. [Financial Code Sections 50126(a)(2) and 50130(f).]

EXHIBIT F. Complete the form entitled "Customer Authorization of Disclosure of Financial Records". This form **must be TYPEWRITTEN** and signed by a person authorized to sign on behalf of the applicant. [Financial Code Sections 50122(b)(7), 50130(b)(1) and 50314(a).]

EXHIBIT G. Provide a detailed statement describing any other business not coming within the purview of the California Residential Mortgage Lending Act that the applicant is proposing to be conducted on the same premises as, or in association or conjunction with, the business to be licensed. [Financial Code Section 50120(d).]

EXHIBIT H. If the applicant will be doing business under a fictitious business name, provide a copy of the Certificate of Filing and Proof of Publication, both of which bear the County Clerk's filing stamp. Refer to Section 17000 of the Business and Professions Code for the requirements of filing this statement. [Financial Code Sections 50120(b) and 50130(a).]

EXHIBIT I. If the applicant is incorporated in the State of California (*domestic* corporation) submit a certificate of good standing or qualification duly executed not more than sixty days before filing this application by the Secretary of State of California showing that the applicant is authorized to do business in this State. [Financial Code Sections 50122(b)(7) and 50130(b)(1).]

EXHIBIT J. Submit the following if the applicant is incorporated outside of the State of California (*foreign* corporation): [Financial Code Sections 50122(b)(7) and 50130(b)(1).]

1. Name and address of the principal agent in California.
2. A certificate of good standing or qualification duly executed not more than sixty days before filing this application by the Secretary of State of the foreign state, or other proper authority showing that the applicant is authorized to transact business in that state.
3. A consent to service of process as required by Section 1950.122.1. Service made pursuant to the terms of the consent to service of process shall have the same force and validity as if served personally on the applicant. **SEE COMMISSIONER'S RULE 1950.122.1.**
4. A certificate of good standing or qualification duly executed not more than sixty days before the filing of this application by the Secretary of State of California showing that the applicant is authorized to do business in California.

EXHIBIT K. If the applicant is a **Limited Partnership** or **Limited Liability Company** (*domestic* business entity) submit a certificate of good standing, qualification, or other document duly executed not more than sixty days before filing this application by the Secretary of State of California showing that the applicant is authorized to do business in this State. [Financial Code Section 50122(b)(7) and 50130(b)(1).]

EXHIBIT L. Submit the following if the applicant is a **Trust, Limited Partnership** or **Limited Liability Company** organized outside of the State of California (*foreign* business entity): [Financial Code Sections 50122(b)(7) and 50130(b)(1).]

1. Name and address of the principal agent in California.
2. A certificate of good standing, qualification, or other document duly executed not more than sixty days before filing this application by the Secretary of State of the foreign state, or other proper authority showing that the applicant is authorized to transact business in that state.
3. A consent to service of process as required by Section 1950.122.1. Service made pursuant to the terms of the consent to service of process shall have the same force and validity as if served personally on the applicant. **SEE COMMISSIONER'S RULE 1950.122.1.**
4. A certificate of good standing, qualification, or other document, duly executed not more than sixty days before the filing of this application, by the Secretary of State of California, showing that the applicant is authorized to do business in California.

EXHIBIT M. By signing the application as provided for on the Execution Page, the applicant agrees (or attests) to the following: [Financial Code Sections 50120(e), 50122(b)(7), 50124, 50130(b), 50130(g), 50301(g) and 50314.]

1. To maintain staff adequate to meet the requirements of the California Residential Mortgage Lending Act, as prescribed by rule or order of the Commissioner of Corporations.
2. To keep and maintain for 36 months from the date of final entry the business records and other information required by law or rules of the Commissioner of Corporations regarding any mortgage loan made or serviced in the course of the conduct of its business.
3. To file with the Commissioner of Corporations any report required under law or rule or order of the Commissioner.
4. To disburse funds in accordance with its agreements and to make a good faith and reasonable effort to effect closing in a timely manner.
5. To account or deliver to a person any personal property such as money, funds, deposit, check, draft, mortgage, other document, or thing of value, that has come into its possession and is not its property, or that it is not in law or equity entitled to retain under the circumstances, at the time that has been agreed upon or is required by law, or, in the absence of a fixed time, upon demand of the person entitled to the accounting or delivery.
6. To file with the Commissioner of Corporations an amendment to this application prior to any material change in the information contained in the application for licensure, including, without limitation, the plan of operation.
7. To notify the Commissioner of Corporations, in writing, by certified mail, return receipt requested, prior to opening a branch office in this state or changing its business locations(s) or the location(s) of any branch offices (s) from which activities subject to the California Residential Mortgage Lending Act are conducted.
8. To comply with the provisions of the California Residential Mortgage Lending Act, and with any order or rule of the Commissioner of Corporations.
9. To submit to periodic and nonroutine examinations by the Commissioner of Corporations as required by the California Residential Mortgage Lending Act.
10. To advise the Commissioner of Corporations by amendment to this application of any material judgment filed against, or bankruptcy petition filed by, the applicant within five days of the filing.

11. Hereby attests that a board of director's resolution (or the resolution of the governing body of a person not a corporation) has been passed confirming that a register of all loans made or serviced under this license will be updated at least monthly, and that the information maintained in the register will include the name and address of the borrower, account number, amount of loan, date of loan, terms, total of payments and the annual percentage rate, and that the register will also show the account number, name of borrower and payoff date of all loans paid in full.
12. Hereby attests that the applicant has complied with all applicable state and federal tax return filing requirements for the past three years or has filed with the Commissioner of Corporations an independent certified public accountant's or attorney's statement as to why no return was filed.
13. Hereby attests that the applicant has not committed a crime under the laws of any state or the United States, involving moral turpitude, misrepresentation, fraudulent or dishonest dealing, or fraud and has disclosed to the Commissioner of Corporations any final judgment entered against it in a civil action upon grounds or allegations of fraud, misrepresentation, or deceit.
14. Hereby attests that the applicant has not engaged in conduct that would be cause for denial of a license.
15. Hereby attests that the applicant is not insolvent.
16. Hereby attests that the applicant has acted with due care and competence in performing any act for which it is required to hold a license under the California Residential Mortgage Lending Act.
17. Hereby attests that the applicant will comply with all applicable requirements of California and federal law, including the California Civil Code and Section 2609 of the Real Estate Settlement Procedures Act of 1974, as amended, (12 U.S.C.A. Sec. 2601 et seq.) when servicing residential mortgage loans.

EXHIBIT N. Additional Licensing Requirements for Out of State Locations.
[Financial Code Sections 50120(e) and 50130(e).]

If the applicant's principal place of business is to be located outside of the State of California, the following items must be provided as an exhibit:

1. The name, address, and phone number of the authorized individual to whom the California Department of Corporations can direct all inquiries regarding the California operations. Please also include the name, address, and phone number of the licensee's representative to contact in order to obtain the books, records, and accounts of the licensee and the location where they will be made available for inspection.

2. A statement as to the name, address and phone number of the individual responsible for informing the California Department of Corporations of any change in name, address, and phone number requested in Item 1 above.
3. Hereby attests that a board of director's resolution (or the resolution of the governing body of a person not a corporation) has been passed stating the following:

Subject to the sole discretion of the California Commissioner of Corporations,

- a. I (we) agree to make available to the Commissioner of Corporations or the Commissioner's representatives, at a location in this state designated by the Commissioner of Corporations, or the Commissioner's representatives, the books, accounts, papers, records and files within 10 calendar days of any request from the Commissioner.

OR

- b. To pay the reasonable expenses for travel, meals, and lodging of the Commissioner of Corporations, or the Commissioner's representatives incurred during any investigation or examination made at the licensee's location outside this state.

[The next page is the Execution Page.]

EXECUTION PAGE

Please indicate the name, address, title, and telephone number of the person who should be contacted for information regarding this application. The license will be mailed to this person unless otherwise instructed.

Attention: _____
(Name) (Title) (Telephone Number)

(Number and Street) (City) (State) (Zip Code)

In the event of the issuance of a license, applicant agrees to comply with the requirements of the California Residential Mortgage Lending Act and rules adopted, and orders issued, by the Commissioner of Corporations, and further agrees that in the event of any change of its officers, directors, or any persons named in this application, that a verified amendment to the application reflecting such change shall within fifteen business days from the date of the change, be filed with the Commissioner of Corporations setting forth the change, the effective date of the change, the names of the persons involved in the change, and a statement of the qualifications of each successor person. [Financial Code Sections 50122(b)(7), 50124(a)(6) and 50130(b)(1).]

WHEREFORE, applicant requests that a license be issued by the Commissioner of Corporations authorizing applicant to engage in business under the California Residential Mortgage Lending Act within the State of California.

The applicant has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized.

(Applicant)

By _____

(Typed Name)

(Title)

The undersigned, on behalf of the applicant, acknowledges that this application and all exhibits thereto which are not designated as confidential are subject to public inspection pursuant to Section 250.9.1, Chapter 3, Title 10, California Code of Regulations. A request for confidentiality of certain documents may be requested pursuant to Section 250.10. If a request for confidential treatment is granted (or denied), the person making such request will be notified in writing.

I certify (or declare) under penalty of perjury that I have read the foregoing application, including all Exhibits attached thereto, or filed therewith, and know the contents thereof, and that the statements therein are true and correct.

Executed at _____

(Signature of Declarant)

Date _____

(Typed Name)

IF EXECUTED OUTSIDE THE STATE OF CALIFORNIA, ATTACH A VERIFICATION EXECUTED AND SWORN TO BEFORE A NOTARY PUBLIC.

PROCEDURES FOR FINGERPRINT PROCESSING

The Department of Justice has implemented its new Applicant Live Scan program for fingerprints. The Applicant Live Scan program is a system for the electronic submission of fingerprints and the subsequent automated background check and response. The live scan technology is intended to replace the process of recording an individual's fingerprint patterns through a rolling process using ink and standard 8 x 8 fingerprint cards. The Department of Corporations is pleased to participate in the program as it will reduce the expense to the licensees for processing fingerprints, the response time from the Department of Justice will be faster, and the number of rejections far less.

The following documents must be submitted with the applicant's request for the new live scan program: Notice of Officers, Directors and Control persons (Form MBL 1950.122.2), Statement of Identity Questionnaire (FS 512 SIQ), processing fee of \$20, and a cover letter requesting the Live Scan Service.

After receiving the above items, the Department will mail to the applicant a form entitled **REQUEST FOR LIVE SCAN SERVICE**. The applicant must take the three-part form to a live scan location to have their fingerprints taken by the operator. For those of you that are not familiar with the live scan process, the operator will place the applicant's hand on a glass surface that is similar to the screen of a copy machine. The applicant's fingerprints will be transmitted electronically to the Department of Justice.

After the fingerprints are taken, the live scan operator will fill out the bottom portion of the Request for Live Scan Service form and retain the original. The applicant is required to return the second copy of the completed form to the Department of Corporations. The applicant should retain the third copy of the form as evidence that the live scan operator transmitted the fingerprints to the Department of Justice.

The applicant will be required to pay the fee for processing the fingerprints directly to the live scan operator. Please contact either DiAun Burns @ 213-576-7620 or Recy Ubaldo @ 213-576-7684 for a listing of the live scan locations or you can check the Attorney General's website for current information concerning the location of live scan terminals. Their website is www.caag.state.ca.us/app.

For those companies who are unable to take advantage of the live scan program enclosed are the necessary forms for you to comply with reporting requirements of Section 50317 of the Act. The fingerprint card must be witnessed by a law enforcement official. Fingerprints may be taken at the following offices of the Department of Corporations without cost to the applicant; Los Angeles (213) 576-7652; Sacramento (916) 445-7205. Please call to make appointments in advance. Alternatively, applicants may use the facilities of any law enforcement agency. Additional information sheets and fingerprint cards may be obtained from the Department of Corporations upon request.

Complete the information sheet and attach the completed fingerprint card for each person of your company who is required to report. The amount of \$62.00 for each application (each person) to cover processing costs must be included with the filing of the notice. Of the \$62.00, \$42.00 is the amount charged to the Department of Corporations by the Department of Justice (DOJ) for processing the fingerprint information. The fingerprint clearance from the DOJ normally takes 4 or more weeks. Please make checks payable to the Department of Corporations.

Any information submitted will be afforded confidentiality as provided by Section 250.9.1 of the Commissioner's Rules (Title 10, Chapter 3, Subchapter 1.)

No license or order will be issued until all persons included in the application have received clearance.

Fee: \$20.00 + DOJ Noncriminal Applicant Fingerprint Fee

(Fees should include the Department of Corporation's filing fee of [\$20.00] and the fee charged by the Department of Justice [Penal Code Section 11105] for processing Noncriminal Applicant Fingerprints.)

Receipt No. _____

STATE OF CALIFORNIA
DEPARTMENT OF CORPORATIONS
320 West 4th Street, Suite 750
Los Angeles, CA 90013-1105
(213) 576-7690

*NOTICE OF
OFFICERS, DIRECTORS, PARTNERS, "CONTROL" PERSONS, MANAGERS, MEMBERS,
TRUSTEES AND EMPLOYEES OF A RESIDENTIAL MORTGAGE LENDER,
RESIDENTIAL MORTGAGE LENDER AND SERVICER OR
RESIDENTIAL MORTGAGE LOAN SERVICER*

Special Instruction: Read
Financial Code Section 50317
before completing this notice.

OFFICIAL USE ONLY

LAST NAME _____
Date submitted CII: _____
Applicant I.D.# _____

PLEASE PRINT OR TYPE

(Name of Company) File No. _____

ADDRESS OF MAIN OFFICE:

(Street) (City) (State) (Zip Code)

EMPLOYING BRANCH OFFICE: _____

**NAME OF OFFICER, DIRECTOR, PARTNER, "CONTROL" PERSON [Financial Code Section 50003(d)],
MANAGER, MEMBER, TRUSTEE AND EMPLOYEE:**

(Last) (First) (Middle)

POSITION HELD OR TO BE HELD:

HOME ADDRESS:

(Street) (City) (State) (Zip Code)

DATE OF BIRTH: _____ **PLACE OF BIRTH:** _____
(Month) (Day) (Year)

DRIVER'S LICENSE NUMBER: _____

HEIGHT: _____ **WEIGHT:** _____ **SEX:** _____ **COLOR OF EYES:** _____
COLOR OF HAIR: _____

* * *

**TO THE COMMISSIONER OF CORPORATIONS OF
THE STATE OF CALIFORNIA**

CONSENT TO SERVICE OF PROCESS

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, _____ (a corporation, partnership or limited liability company organized under the laws of the State of _____), (an individual), (other _____) hereby irrevocably appoints the Commissioner of Corporations of the State of California, or the Commissioner's successor in office, to be the undersigned's attorney to receive service of any lawful process in any noncriminal suit, action or proceeding against the undersigned, or the undersigned's successor, executor, or administrator which arises under the California Residential Mortgage Lending Act or any rule or order thereunder after this consent has been filed, with the same force and validity as if served personally on the undersigned.

For the purpose of compliance with the California Residential Mortgage Lending Act, notice of the service and a copy of the process should be sent by registered or certified mail to the undersigned at the following address:

(Name and Address)

Dated: _____

By _____

Title _____

ACKNOWLEDGEMENT

STATE OF _____)
COUNTY OF _____)

On _____ before me, (here insert name and title of the officer), personally appeared

_____ personally known to me (or provided to me on the basis of satisfactory evidence) to be the person(s) who/whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument are the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)

Any certificate of acknowledgement taken in another place shall be sufficient in this state if it is taken in accordance with the laws of the place where the acknowledgement is made.

DEPARTMENT OF CORPORATIONS

California's Investment and Financing Authority



NOTICES REQUIRED UNDER STATE AND FEDERAL LAW

**I. INFORMATION PRACTICES ACT OF 1977
(California Civil Code Section 1798.17)**

(a) The Department of Corporations of the State of California, is requesting the information specified in the application for registration, qualification, a certificate or a license.

(b) The Deputy Commissioner, Office of Management and Budget, 1515 K Street, Suite 200, Sacramento, California, 95814, telephone (916) 445-5541, is responsible for the system of records and shall, upon request, inform individuals regarding the location of the Department of Corporations' records and the categories of persons who use the information in the records.

(c) The records are maintained pursuant to one or more of the following laws: the Corporate Securities Law of 1968 (Corporations Code Section 25000, et seq.); the Capital Access Company Law (Corporations Code Section 28000, et seq.); the Bucket Shop Law (Corporations Code Section 29000, et seq.); the California Commodity Law of 1990 (Corporations Code Section 29500, et seq.); the Franchise Investment Law (Corporations Code Section 31000, et seq.); the Check Sellers, Bill Payers and Proraters Law (Financial Code Section 12000, et seq.); the California Deferred Deposit Transaction Law (Financial Code Section 23000, et seq.); the Escrow Law (Financial Code Section 17000, et seq.); the California Finance Lenders Law (Financial Code Section 22000, et seq.); the Securities Depository Law (Financial Code Section 30000, et seq.); and the California Residential Mortgage Lending Act (Financial Code Section 50000, et seq.).

(d) The submission of all items of information is mandatory unless otherwise noted. Section 17520 of the Family Code requires the Department of Corporations to collect social security numbers from all applicants. The Privacy Act of 1974 prohibits a state agency from denying an individual any right, benefit or privilege provided by law because of the individual's refusal to disclose the individual's social security account number.

(e) Failure to provide all or any part of the information requested may preclude the Department of Corporations from approving the application.

(f) The principal purposes within the Department of Corporations for which the information is to be used are to determine whether (1) a license, qualification, registration, certificate or other authority should be accepted, granted, approved, denied, revoked or limited in any way; (2) business entities or individuals licensed or otherwise regulated by the Department of Corporations are conducting themselves in accordance with applicable laws; and/or (3) laws administered by the Department of Corporations are being or have been violated and whether administrative action, civil action, or referral to appropriate federal, state or local law enforcement or regulatory agencies, or to a self-regulatory organization, as authorized by law, is appropriate.

(g) Any known or foreseeable disclosures of the information pursuant to subdivision (e) or (f) of Civil Code Section 1798.24 may include transfers to other federal, state, or local law enforcement or regulatory agencies, or to a self-regulatory organization, as authorized by law.

(h) Subject to certain exceptions or exemptions, the Information Practices Act grants an individual a right of access to personal information concerning the requesting individual that is maintained by the Department of Corporations.

II. FEDERAL PRIVACY ACT OF 1974 (Public Law 93-579)

In accordance with Section 7 of the Privacy Act of 1974 (found at 5 U.S.C. § 552a note (Disclosure of Social Security Number)), the following is information on whether the disclosure of a social security account number is voluntary or mandatory, by what statutory or other authority such number is solicited, and what uses will be made of it.

(1) Section 17520 of the Family Code requires the Department of Corporations to collect social security numbers from all applicants. The Privacy Act of 1974 prohibits a state agency from denying an individual any right, benefit or privilege provided by law because of the individual's refusal to disclose the individual's social security account number.

(2) A social security account number is solicited pursuant to one or more of the following authorities: the Corporate Securities Law of 1968 (Corporations Code Section 25000, et seq.); the Capital Access Company Law (Corporations Code Section 28000, et seq.); the Bucket Shop Law (Corporations Code Section 29000, et seq.); the California Commodity Law of 1990 (Corporations Code Section 29500, et seq.); the Franchise Investment Law (Corporations Code

Section 31000, et seq.); the Check Sellers, Bill Payers and Proraters Law (Financial Code Section 12000, et seq.); the Escrow Law (Financial Code Section 17000, et seq.); the California Finance Lenders Law (Financial Code Section 22000, et seq.); the California Deferred Deposit Transaction Law (Financial Code Section 23000, et seq.); the Securities Depository Law (Financial Code Section 30000, et seq.); the California Residential Mortgage Lending Act (Financial Code Section 50000, et seq.); and the regulations adopted thereunder, as well as Section 17520 of the Family Code.

(3) For all persons disclosing a social security account number, the number may be used, in addition to other information provided, to conduct a background investigation of the individual by the Department of Justice's Identification and Information Branch or by other federal, state or local law enforcement agencies, or a self-regulatory organization, as authorized by law. The social security number may also be used to respond to requests for this number made by child support agencies.

III. THE PERMIT REFORM ACT OF 1981 (Government Code Section 15378(b))

The Department of Corporations has established time periods for processing an application from the receipt of the initial application to the final application decision. An applicant may appeal directly to the Business, Transportation & Housing Agency for a timely resolution of any dispute arising from a violation of the time periods. Information regarding the appeal process may be found in Title 21, Chapter 6 of the California Code of Regulations, entitled Regulations Relating to Appeals Under the Permit Reform Act of 1981.

**DEPARTMENT OF CORPORATIONS
STATE OF CALIFORNIA**

File No., if any

Licensee (Company Name
(Insert Department of Corporations file number, if any, and the
name of the licensee (company) to which this Statement of
Identity and Questionnaire relates.)

STATEMENT OF IDENTITY AND QUESTIONNAIRE

Exact Full Name _____
(Please Print) First Name Middle Name Last Name

(Do not use initials or nicknames)

Position to be filled in connection with the preparation of this questionnaire (*e.g. Officer, Director, Manager, etc.*).

Sex _____ Hair _____ Eyes _____ Height _____ Weight _____

Birthdate _____ Birthplace _____

Social Security or California Driver's License
Taxpayer's Identification No. _____ No. if any _____

NOTE: *See Commissioner's Release 2-G regarding whether or not furnishing the social security number is mandatory or voluntary and for a description of the use made of that information.*

Residence Business Hours of
Phone No. _____ Phone No. _____ Employment _____

1. Residence addresses for the last 10 years:

From	To	Street	City	State
	Present			

NOTE: Attach separate schedule if space is not adequate

2. Employment for the last 10 years:

From	To	Employer Name and Address	Occupation and Duties
	Present		

NOTE: Attach separate schedule if space is not adequate.

3. Have you ever been named in any order, judgment or decree of any court or any governmental agency or administrator, temporarily or permanently restraining or enjoining you from engaging in or continuing any conduct, practice or employment?
[] Yes [] No

If the answer is "Yes" give details:

4. Have you ever been refused a license to engage in any business in this state or any other state, or has any such license ever been suspended or revoked?
[] Yes [] No

If the answer is "Yes" give details:

5. **Have you ever been convicted of or pleaded nolo contendere to a misdemeanor or felony other than traffic violations?**
NOTE: "Convicted" includes a verdict of guilty by judge or jury, a plea of guilty or of nolo contendere or a forfeiture of bail. All convictions must be disclosed even if the plea or verdict was thereafter set aside and the charges against you dismissed or expunged or if you have been pardoned. Convictions occurring while you were a minor must be disclosed unless the record of conviction has been sealed under Section 1203.45 of the California Penal Code or Section 781 of the California Welfare and Institution Code.
[] Yes [] No

If the answer is "Yes" give details:

6. Have you ever been a defendant in a civil court action other than divorce, condemnation or personal injury?
[] Yes [] No

If the answer is "Yes" please complete the following:
Date of suit _____ Location of court _____
Nature of suit _____

7. Have you ever been a subject of a bankruptcy or a petition in bankruptcy? ☐ Yes ☐ No
If the answer is "Yes" give date, title of case, location of bankruptcy filing:

8. Have you ever been refused a bond, or have you ever had a bond revoked or canceled? ☐ Yes ☐ No
If the answer is "Yes" give details:

9. Have you ever changed your name or ever been known by any name other than that herein listed?
(Including a woman's maiden name) ☐ Yes ☐ No

If so, explain. Change in name through marriage or court order should also be listed. EXACT DATE OF EACH NAME CHANGE MUST BE LISTED.

10. Have you ever done business under a fictitious firm name either as an individual or in the partnership or corporate form? ☐ Yes ☐ No
If the answer is "Yes" set forth particulars:

NOTE: *The following questions must be answered by all persons submitting this questionnaire in connection with an ESCROW AGENT'S LICENSE.*

11. In what capacity will you be employed?_____
(E.g., Clerk, Escrow Officer, Manager, Officer, Director, etc.)

12. Do you expect to be a party to, or broker or salesman in connection with escrows conducted by the escrow company which is employing you?

☐ Yes ☐ No

If the answer is "Yes" please explain:

NOTE: Attach separate schedule if space is not adequate.

This statement will be considered confidential information and will be filed and maintained as part of the confidential records not subject to public inspection.

VERIFICATION

I, the undersigned, state that I am the person named in the foregoing Statement of Identity and Questionnaire; that I have read and signed said Statement of Identity and Questionnaire and know the contents thereof, including all exhibits attached thereto, and that the statements made therein, including any exhibits attached thereto, are true.

I certify/declare under penalty of perjury that the foregoing is true and correct.

Executed at _____ (City)

(County) (State)

this _____ day of _____, 20 _____.

(Signature of Declarant)

State of _____)

County of _____)

Date _____, 20 _____

at _____

(Signature of Affiant)

Subscribed and sworn to before me

_____, 20 _____

Notary Public in and for said County and State

NOTE: *This verification may be made either before a Notary Public or as a declaration under penalty of perjury. This form MUST be executed before a notary public if it is executed OUTSIDE the State of California.*

STATE OF CALIFORNIA
DEPARTMENT OF CORPORATIONS

BOND OF RESIDENTIAL MORTGAGE LENDER AND/OR SERVICER
Financial Code Section 50205

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, as Principal, whose
address for service is:

_____,
(Street Address, City, State and ZIP Code)

and _____, a corporation, created, organized and existing
under and by virtue of the laws of the State of _____ and an admitted
Surety insurer authorized to transact a general surety business in the State of California, as Surety,
whose address for service is:

_____,
(Street Address, City, State and ZIP Code)

are held and firmly bound unto the Commissioner of Corporations of the State of California, for the
use thereof and for the use of any person or persons who may have a cause of action against the
Principal under the provisions of the California Residential Mortgage Lending Act and all acts
amendatory thereof and supplementary thereto now and hereafter enacted, in the total aggregate
penal sum of Fifty Thousand Dollars (\$50,000), lawful money of the United States of America, to be
paid to the Commissioner of Corporations of the State of California, or to any person or persons, for
the use and benefit aforesaid, for which payment well and truly to be made, we bind ourselves, our
heirs, executors, administrators, successors and assigns, jointly and severally firmly by these
presents.

The condition of the above obligation is such that--

WHEREAS, The above-named Principal has made application to the Commissioner of
Corporations of the State of California for a license to engage in business under and pursuant to the
provisions of the California Residential Mortgage Lending Act, and is required under the provisions
of the California Residential Mortgage Lending Act to furnish a bond in the sum above named,
conditioned as set forth:

NOW, THEREFORE, The Principal, and any and all agents and employees representing the
Principal, shall faithfully conform to and abide by the provisions of the California Residential

Mortgage Lending Act and all acts amendatory thereof and supplementary thereto now and hereafter enacted, and of all rules and regulations lawfully made by the Commissioner of Corporations of the State of California under the California Residential Mortgage Lending Act and shall honestly and faithfully apply all funds received and shall faithfully and honestly perform all obligations and undertakings under the California Residential Mortgage Lending Act, and shall pay to the Commissioner of Corporations of the State of California and to any person or persons, for the use and benefit aforesaid, any and all moneys which become due or owing the Commissioner of Corporations of the State of California or to any such person or persons from the Principal under and by virtue of the provisions of the California Residential Mortgage Lending Act.

This bond is subject to the following provisions:

1. That any person who sustains an injury covered by this bond may, in addition to any other remedy that he or she may have, bring an action in his or her own name upon this bond for the recovery of any damages sustained by him or her.
2. That the total aggregate liability of the Surety or sureties herein shall be limited to the payment of Fifty Thousand Dollars (\$50,000).
3. This bond may be cancelled by the Surety in accordance with the provisions of Sections 996.320 and 996.330 of the Code of Civil Procedure of the State of California.
4. That, in the event either the Principal and/or the Surety under this bond are served with notice of any action commenced against the Principal or the Surety under the bond, the Principal and Surety as each is served with notice of action shall respectively and, within 10 days, give written notice of the filing of such action to the Commissioner of Corporations of the State of California, at the Los Angeles office of the Department of Corporations.
5. That, in the event the Surety under this bond makes full or partial payment on this bond the Surety shall immediately give written notice of such full or partial payment to the Commissioner of Corporations of the State of California, at the Los Angeles office of the Department of Corporations.
6. That the effective date of this bond shall be _____.

Signature of Principal

Typed or Printed Name of Principal

Executed at (City and State)

I certify (or declare) under penalty of perjury that I have executed the foregoing bond under an unrevoked power of Attorney.

Executed in _____ on _____
(City and State) (Date)

under the laws of the State of California.

Signature of Attorney-in-Fact
for Surety

Printed or typed name of
Attorney-in-Fact for Surety

ALL OF THE ABOVE SIGNATURES MUST BE NOTARIZED

STATE OF CALIFORNIA
DEPARTMENT OF CORPORATIONS

INSTRUCTIONS FOR COMPLETION OF SURETY BOND FORM

This form contains the approved format for the Surety Bond as required by Financial Code Section 50205. Every company is required to obtain and maintain a surety bond.

The original surety bond must be filed and must include all of the following:

1. The signature of the attorney-in-fact for the surety company.
2. A notarial jurat for the attorney-in-fact.
3. A power of attorney from the surety company.
4. Legal name of the licensee. Business name(s), if applicable, may also be included.
5. The signature of the licensee.
6. The notarial jurat for the signature of the licensee.

STATE OF CALIFORNIA

DEPARTMENT OF CORPORATIONS

***CUSTOMER AUTHORIZATION FOR DISCLOSURE OF
FINANCIAL RECORDS***

Pursuant to Financial Code Section 50314 and Government Code Section 7473, any financial institution, wherever situated, possessing financial records of

(Name of Company as appears on Application)

Licensed under the **CALIFORNIA RESIDENTIAL MORTGAGE LENDING ACT**

is hereby authorized to disclose to the California Department of Corporations records of the above-named business licensed under the above-described Act, whether such records relate to accounts which have been closed, accounts which are currently maintained, or accounts which are hereafter established.

This authorization is effective as of the date of execution and shall remain effective until five years after the expiration or revocation of the above-named business licensed under the above-described Act, including renewals of such license.

This authorization may not be revoked.

The terms used in this authorization shall have the definitions contained in the California Right to Financial Privacy Act (Government Code Section 7460 et seq.), and the California Residential Mortgage Lending Act (Financial Code Section 50000 et seq.).

The above-named licensee has duly caused this authorization to be signed on its behalf by the undersigned, thereunto duly authorized.

Executed on _____ at _____

(Provide date and city where executed)

(Name of Licensee)

By

(Signature)

(Title)

IF EXECUTED OUTSIDE OF THE STATE OF CALIFORNIA, THIS FORM MUST BE NOTARIZED BY A NOTARY PUBLIC

STATE OF CALIFORNIA

DEPARTMENT OF CORPORATIONS

*INSTRUCTIONS FOR CUSTOMER AUTHORIZATION
FOR DISCLOSURE OF FINANCIAL RECORDS FORM*

Attached is a Customer Authorization for Disclosure of Financial Records form. The Commissioner of Corporations is authorized to require such authorization from licensees and other persons pursuant to the authority cited in Financial Code Section 50314.

The form must be properly executed and submitted with the attached application for license, qualification, registration, or other authority.

All information required on the form, except the signature of the person executing the form, **is to be TYPEWRITTEN.**

If additional authorization forms are needed, they may be obtained from any office of the Department of Corporations, or an accurate copy of the form may be used by applicant.